

THE

10  
ACT OF INCORPORATION

OF THE

*Baltimore Equitable Society*

FOR THE INSURING OF HOUSES FROM LOSS  
BY FIRE.

AND SUPPLEMENT THERETO, WITH THE NEW ARTICLES AND  
AMENDMENTS, MADE AT THE GENERAL MEETINGS  
OF THE SOCIETY.



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BALTIMORE—PRINTED BY WARNER & HANNA,  
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1804.

THE UNIVERSITY OF CHICAGO

PHILOSOPHY DEPARTMENT

PHILOSOPHY 101

LECTURE 1



CHICAGO, ILL.

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## AN ACT, &c.

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**W**HEREAS the Baltimore Equitable Society for insuring houses from loss by fire, are desirous of adopting the following deed of settlement, and articles of association; that is to say, To all to whom these presents shall come, we whose names are hereunto subscribed, and seals affixed, do severally send, greeting. Whereas we have taken into consideration the danger to which houses are exposed by fire, and the calamitous consequences resulting therefrom; now know ye, that we the subscribers hereunto, have unanimously agreed to remedy, so far as in our power lies, those evils, by each indemnifying the other against such losses, and participating therein; and by these presents we do covenant, promise and agree, for ourselves, severally and respectively, and for our several and respective executors, administrators and as-



signs, to form, erect and establish, an office, society or company, by the name or style of The Baltimore Equitable Society for insuring houses from loss by fire, and to be and continue contributors unto, and equal sharers in, the losses, as well as the gains and advantages, arising, accruing and happening, in, to and by the same, upon the terms, and according to the articles and agreements, and subject to the provisoes and conditions, herein after declared and expressed.

I. That all and every person or persons who have subscribed to these presents, by him, her or themselves, or by his, her or their attorney or agent, and all and every person or persons who shall hereafter in like manner subscribe hereunto, or shall at any time or times hereafter insure in or with society, they, and also their respective executors, administrators and assigns, being allowed to be and continue as persons insuring in the same as herein after is mentioned and provided, shall be taken and deemed as members thereof, to all intents and purposes, and be concluded by the covenants and agreements herein contained, and shall have and bear his, her and their proportionable part and share of all the profits and advantages, as well as of all the losses and charges, arising in, from and by the same, for and during the terms in his, her or their respective policies.

II. That the direction and management of this society, and all the affairs thereof, from time to time, shall be intrusted with, and committed to, twelve of the members thereof, who shall be called The Directors of the Baltimore Equitable Society for insuring houses from loss by fire, and the said directors shall have full power and authority to act and proceed therein as herein after is more particularly provided and expressed; and it is hereby provided and declared, that no

director or directors now chosen and appointed, or hereafter to be chosen and appointed by virtue and in pursuance of these presents, shall have, take, receive or be allowed, in any manner whatsoever, any stipend, salary, gratuity, benefit, profit or advantage whatsoever, for being a director, or for his services as such, other than in common with the members of the society, and in proportion to his or their respective insurances, as herein after mentioned.

III. That the directors of this society shall always stand indemnified and saved harmless by this society for giving out and signing policies, and for all their other lawful acts, deeds and transactions, done, performed and executed, in pursuance of, and by virtue of, these presents; and the stock, securities and effects, of the society, shall in the first place be appropriated and applied, and the same is and are hereby declared to be appropriated, to exonerate, discharge, indemnify and save harmless, them, and every of them, from all costs, charges, damages, losses and expences, that shall or may happen, be incurred or arise, or which they or any of them shall reasonably expend or sustain in, for or concerning the trusts aforesaid, or any of them, or the execution or performance thereof, nor shall any of the said directors be answerable for the defaults, neglects or wrongs, of the others, but responsible only each for his own conduct.

IV. That the limits of insurance shall extend five miles round Baltimore, and as much further as shall from time to time be agreed on at the general meetings of the society; provided that the proprietor or proprietors of all houses to be insured that are two miles, or any greater distance, from the place where the office shall be kept, shall defray the charge of the surveyors journey to survey the premises, and shall



also defray the charge of the director's journey to estimate the loss or damage, when it shall happen, and the directors are hereby empowered to deduct the charges out of the money due on such loss.

V. That the insurance to be made by this society shall be for seven years in each policy.

VI. That there shall be insured in one policy but one house and kitchen, except where a stable or coach-house, or both, stand contiguous on the same lot of ground with the dwelling-house, and in such cases each building shall be distinctly valued.

VII. That no one house shall be insured in this society for more than fifteen hundred pounds, or such other sum as by the general meetings of the society shall be settled and appointed; provided always the sum insured does not exceed two thirds of the value of such house, and provided also that no more than five hundred pounds be in any one policy.

VIII. That no sugar-house, brew-house, bake-house, still-house, cooper's or joiner's shop, or other house or shop wherein any of the hazardous trades or businesses following are carried on, to wit: Apothecaries, chymists, ship-chandlers, tallow-chandlers, stable-keepers, inn-holders, malt-houses, oil and colour men, or which are used as stores for the following hazardous goods, or any of them, to wit: Hemp, flax, tallow, pitch, tar, turpentine, hay, straw and fodder, of all kinds, and corn unthreshed, shall be insured in this office, but on such terms only as shall be concluded on by special agreement with the directors; and no policy shall be extended, or construed to extend, to the assurance of any sugar-house, brew-house, bake-house, still-house, cooper's or joiner's shop, or other

house or shop wherein any of the hazardous trades or businesses above mentioned are carried on, or where any large quantities of hazardous goods before enumerated are stored or lodged, unless the same is expressly mentioned in the policy, and a proportionable deposite paid, to be agreed on with the directors.

IX. Every person insuring shall deposite in the hands of the treasurer, as a pledge for the performance of his covenant, a certain sum, to be agreed on with the directors, for every one hundred pounds he shall insure, according to the greater or less hazard of the building on which the same is insured, which deposite money shall be returned to the person or persons so depositing the same, his, her or their executors, administrators or assigns, at the expiration of his, her or their respective policies, together with a proportionable dividend of the profits that have accrued, deducting losses and incident charges only; provided, and it is hereby agreed, that for the better and more certain adjusting the accounts of this society, the said deposite money shall be demanded within one year next after the expiration of each respective policy, and in default of such demand, the same shall become forfeit, and be sunk to the depositer for the benefit of the society.

X. Every person insuring in this society shall pay for each policy, and other the services incident thereto, the sum of one hundred and thirty-three cents, and for the entry of every transfer the sum of forty cents.

XI. All persons applying to the office of this society for insurance, shall, before the surveying of his, her or their house or houses, pay two dollars and sixty-seven cents per policy earnest money, towards the charges of such insurance, which earnest money shall be taken in part of the charges of the insurance, in case the same shall be made, and the policy or policies thereof be taken up with-



in three months then next after ; and in case the said policies shall not, through default or neglect of the person or persons so applying, be taken up within that time, then for the better keeping and determining the accounts of the society, the said policies shall from time to time be cancelled by the directors, and the said earnest money shall be sunk to the payer for the benefit of the society ; but in case the directors for the time being shall not agree to make the insurance so applied for, then the earnest money paid shall be returned ; and when old policies shall be directed to be renewed, and the new policies shall not be taken up within three months next following such renewal, the new policies shall also in such case be in like manner cancelled, and the charge of the policy and survey shall be deducted out of the deposite money of every such insurer.

XII. All and every person or persons insuring in this society shall receive one or more policy or policies for such insurance, under the hands and seals of three at least of the directors ; all which assurances shall be esteemed good and valid from the time the charges of insurance and deposite money shall be paid, and the person or persons insured, having duly signed, sealed and delivered, this present deed of settlement ; and all policies at their respective expirations, and on return or accounting for the deposite money and profits, shall be delivered up to the society, and be cancelled.

XIII. And every person or persons insuring in this society shall be bound and be obliged to pay his, her or their respective proportions of all losses and charges happening and incurring in and to the society, and for that purpose shall sign and execute these presents ; provided nevertheless, that he, she or they,



shall not be obliged to pay a sum exceeding one half the amount of their respective deposits for each and every single fire, to make good the loss thereby sustained, (a single fire being understood to be a fire beginning in one house and damaging or destroying one or more houses,) and should such sum be insufficient to make good such loss, then the deficiency shall be made up out of the interest arising out of the funds, and should this still prove inadequate, the residue shall be paid out of the deposits, and be again replaced agreeably to the twentieth article, annually ; and if it should ever happen that a loss occasioned by any single fire shall amount to more than the company's whole stock, in that case the several sufferers insured in this office shall receive, towards making good their respective losses, a just and proportionable dividend of the said whole stock only, according to the sums by them respectively insured ; previous to which distribution the directors shall call a special meeting of the society, for the purpose of giving an opportunity to those who think proper to ~~renew~~ *renew* their deposits.

XIV. That the directors for the time being shall, with all convenient expedition after any loss shall be sustained, settle a rate of contribution, and set up the same in their public offices, and publish it in one or more of the public news-papers, and in such other manner as they shall think fit ; and such rates shall be settled and approved by a major part at least of the directors, at two successive weekly meetings ; and all and every the members of this society respectively, shall be obliged to pay into the hands of the treasurer, his, her and their proportionable parts and shares of all and every such rate and rates, within thirty days next after such publication of the same respectively, as aforesaid, and in default of such payment, he, she and they, and every of them, making such default, shall forfeit double the said rates, and neglecting to

pay the said forfeitures ten days more, shall or may, by the directors for the time being, be excluded and debarred all benefit and advantages of his, her and their insurance and insurances respectively, and from all his, her and their right to, and interest in, the stock of the society, and shall, notwithstanding, be liable to the payment of the said rates, pursuant to his, her or their covenants and engagements in these presents contained and expressed.

XV. In case any member or members of this society shall assign or transfer his, her or their policies, such assignments or transfers shall be brought to the office, and be entered within four weeks after such assignment or transfer, and on default thereof, the benefit of such transferred insurance shall be lost, and all persons, to whom transfers are made, before the same are entered shall sign and execute these presents; provided nevertheless, that such assignments or transfers may be admitted to be entered after the expiration of the said four weeks, if the directors shall allow thereof and not otherwise, and in that case the benefit of insurance shall not be lost.

XVI. That all and every the members of this society who shall sustain any loss or damage by fire, shall give immediate notice thereof to the directors, or to the clerk of this society, at their office, to the end that the directors, their officers or agents, may view, inquire into and examine the same.

XVII. That the directors for the time being shall, with all convenient speed, on all alarms of fire, repair to, and if possible convene together at, some convenient place near where the fire shall be, to consult and determine upon such methods of proceeding as may in such case most conduce to the safety of the society, and of the public.



XVIII. Every house that is by means of fire destroyed from the first floor upwards, shall be deemed as demolished & it shall be lawful for the directors in such case either to order the money insured thereon to be paid within three months after the notice given of the loss as aforesaid, or to rebuild the same with all convenient speed, gilding, history, painting and carving excepted.

XIX. That the directors for the time being shall make up, & report to the general meeting to be held on the first Monday in April yearly, the state of the office and its accounts, and ascertain and report the profits or losses which have arisen or been incurred in the preceding year.

XX. That the interest arising from the stock shall be carried to one common account, and be applied, as directed by the twenty-first article of these presents, in discharging the expences of the office, and the surplus be appropriated for the purpose, as directed in the thirteenth article of these presents, of satisfying any loss, when a contribution amounting to one half of the deposit money shall be insufficient, and out of the residue shall be made good any part of the deposit money that may have been applied, as directed in like manner by the aforesaid thirteenth article.

XXI. For the better and immediate forming and establishing this society, and providing for and securing the good and regular management of the affairs thereof, twelve of the present subscribers hereto shall be the first directors, and so shall be and continue to be directors of this society until the first Monday in April, seventeen hundred and ninety-five, and till others shall be duly chosen in their room; which said present directors, and all future directors of this society, or the major part of them, shall have power, and are hereby empowered, to provide a seal for this society,

and to alter the same as they shall see fit, from time to time, and when they shall deem it necessary, to take a house or room for an office, within the town of Baltimore, at such rent or rents, for such term or terms, and under such covenants, as they shall judge meet, and also to appoint one or more clerks or book-keepers, surveyors, messengers and other assistants, and their respective fees and salaries, as occasion shall require, to fix and ascertain, and to take such securities from them as they shall think proper and sufficient for the due discharge of their respective trusts, offices and places; and they the said directors shall and may also, from time to time, direct and order the making and giving out policies, and from time to time apply dispose of, place out, take in, secure and improve, the stock of this society, and the interest, profit and produce thereof, for answering the contingent charges of this society, and satisfying all such losses and damages as shall or may happen in or to the same, and shall and may also purchase and provide books for accounts, and all other things needful and requisite for this office, and for the affairs thereof, and carrying on the same; and the said directors shall and may, and they are hereby empowered to suspend, displace or remove, all or any of the officers, servants or assistants, above mentioned, as they shall see cause, and from time to time supply and fill up any vacancy which shall happen on the death or removal of them, or any of them, so that such displacing be agreed to by the major part, at least, of all the directors; and the said directors are hereby empowered to do, perform and execute, all other acts, matters and things needful, or relating to the premises, or any of them, which they shall judge fit and reasonable, and which shall be according to the tenor and true meaning of the rules, orders and agreements, in and by these presents declared.



XXII. That there shall be a general meeting of the members of this society on the first Monday in April, every year, or oftener, if the directors for the time being shall think fit, or any twenty members insuring to the value of ten thousand pounds or upwards shall require the same, at which general meetings all the members of the society shall have a right and liberty to be present ; of which general meetings, and of the matters therein intended to be moved, proposed or transacted, notice shall be given by the directors, at least seven days before the times of such meetings, in one or more of the public news-papers, or otherwise, as they shall see fit ; which general meeting shall be capable of acting and managing the affairs of the society that shall then come before them, and they shall begin an hour at least after the time appointed for meeting, and shall choose a chairman, and after the choice of a chairman, shall continue for the space of one hour at least ; and if any chairman of the said general meetings shall refuse or neglect to put, or offer to the consideration and determination of the said general meetings, any question or matter which shall be then and there proposed, seconded and insisted on, then the general meetings shall and they are hereby empowered to choose another chairman in the room of him so refusing or neglecting as aforesaid ; and all and every the said general meetings may and they are hereby declared to have full power and authority to consider, treat of and determine, concerning all or any the matters and things relating to the said society, and the support, preservation and good order thereof, and to make all rules and regulations not inconsistent with the fundamental articles, in matters relating only to the better, more orderly and satisfactory management of the affairs of the society ; at all which meetings the determination of a majority of the members present shall be conclusive and binding on the whole society.

XXIII. At the general meeting in April yearly, twelve members of this society shall be chosen by ballot to be directors for the year ensuing, and one other of the members shall also be chosen treasurer for the ensuing year, by ballot as aforesaid, the election to begin on the first day of the meeting, and to be continued by adjournment, if necessary, as the directors for the time being shall determine ; and the directors shall appoint two of their own body, and three other members, not directors, to be judges and managers of the election, who shall, under their hands, or under the hands of the major part of them, report the names of the persons duly elected directors and treasurer, respectively, to the general meeting ; and when the election is finished, the general meeting may proceed to other business, and not before. Thomas Usher, junior, Joseph Thornburgh, Jesse Hollingsworth, William Wilson, Thomas M'Elderry, Thomas Poultney, Philip Rogers, George Prestman, Alexander M'Kim, Nicholas Sluby, John Brown and Michael Diffenderffer, are duly elected, and hereby are declared to be, the present directors, and so shall continue to be until the first Monday in April, seventeen hundred and ninety-five, and until other directors are appointed and chosen in their room.

XXIV. Joseph Townsend shall be the present treasurer to this society, and so shall continue to be until the first Monday in April, seventeen hundred and ninety-five, and until another shall be chosen in his stead ; which treasurer, and all other future treasurers of this society, shall have the custody of the cash, securities and purchase deeds, belonging to this society, and shall from time to time pay, dispose of and deliver the same according to the orders and directions of the directors, or a major part of them, and shall keep regular and fair books of accounts of all cash, securities, deeds, writings and other



things, by him received, or committed to his custody, and of all cash, securities, deeds, writings, and other effects by him paid and delivered; and the treasurer shall, before he enters on the duties of his office, give such security as the directors shall appoint and require, for the due and faithful discharge of his trusts, and to account for, and deliver up to his successor in the said office, all such monies, securities, deeds and effects, of the society, as shall have come to his hands or custody, and which shall not have been paid or delivered by the order of the directors, which security the directors for the time being are hereby required to see given before any treasurer shall enter on the duties of his office, or before he shall receive the cash or effects of the said society; and if through the default or neglect of the directors, security is not given by the treasurer as aforesaid, the directors shall be accountable, and shall make good to the society all damages that may happen for want thereof until security be given as aforesaid; and the treasurer for the time being shall have and receive, out of the society's stock, such commission, or other compensation, for all monies by him received and expended, and other duties of his office, as the directors may from time to time deem proper, and if by reason of death, removal, disability, or refusal longer to act, it shall become necessary to choose a new treasurer within the year, the directors shall call a general meeting for that purpose.

XXV. That the directors for the time being shall meet when, where, and as often as they shall think proper, but at least once every month, on the first Monday in each month, and being seven in number at least, they shall and may enter upon, order, direct and dispatch, all such matters and things relating to this office as shall then lie and come before them, and such proceedings shall be esteemed good and valid in all the affairs and business

of this society, except in such cases herein mentioned where a greater number is required; and in case any of the directors herein nominated and appointed, or hereafter to be elected or appointed, shall happen to die, remove out of this state, or refuse to act as a director or directors, or shall, for the space of two calendar months, wholly omit and neglect to attend the affairs and business of the society, then and in such case the directors for the time being, or seven of them at least, all agreeing, (regular and timely notice having been given to all,) may elect and choose other or others, members of the society, in the room and stead of such director or directors who shall die, remove, refuse, or neglect to act, as aforesaid, and such choice, being confirmed by a second meeting or board of the directors, the member or members so chosen shall be director or directors until the next general election.

XXVI. That the directors for the time being, or the major part of them, shall and may, and they are hereby empowered to invest the funds of this society in bank stock in the funds of the United States, or to lend out the same on notes, with security, negotiable at the bank of Maryland, or other banks, in their discretion, for such periods as they may deem proper; provided, that the conditions be that the said notes be renewed every sixty days, and that the security shall be changed, if the directors deem it necessary, during any of the said periods; and it is also provided, that no larger sum be lent, on one security, than two thousand dollars.

XXVII. The orders of a major part of the directors on the treasurer shall be complied with by him, and shall be good vouchers to indemnify him for the payment or delivery of any cash or effects of the society.

XXVIII. That if any member or members of this society shall hereafter be desirous to enlarge his, her or



their first insurances, and the directors shall judge that the house or houses insured, from improvements made since the date of such insurances, or otherwise, will bear an additional sum, that then the accounts shall be made up with such member or members, and their old policy shall be cancelled, and a new policy or policies granted for the entire sum to be insured, agreeably to the provisions, limitations and restrictions, herein before expressed.

XXIX. That a public table shall be kept at the office of all fees, salaries and rewards, allowed by this society, and another public table of the yearly profits and losses, which every member may peruse and take notes of at pleasure.

XXX. That the directors shall have power to reward, out of the company's stock, such as are voluntarily and particularly active in extinguishing fires in dangerous cases.

XXXI. Upon application made to the directors for insuring any house or building, if, from its situation, or any other circumstance, it shall appear to the directors to be more than commonly hazardous, the directors for the time being shall have, and they are hereby declared to have, a discretionary power, either to enlarge the deposit money required to be paid for insuring, or wholly to refuse insuring the same, as they shall judge fit.

XXXII. That if any member of this society shall suffer any damage by storing gunpowder in town, or breaching ships or other vessels at the wharfs, occasioned by the act, assent or direction, of such member, the insurance of such member, so suffering damage, shall thereupon become void.

XXXIII. That to avoid inconveniences, and prevent frauds, no person hereafter insuring their houses in this office by original policies or renewals, shall receive bene-

fit from the same, if such house or houses are or shall be insured in any other offices. And whereas the said society have prayed to be incorporated, in order the more securely and beneficially to manage and conduct the concerns thereof; therefore,

II. *Be it enacted, by the General Assembly of Maryland,* That the members of the said society, and those that hereafter shall become such, by signing and executing the foregoing deed of settlement and articles of association, and by insuring in and with the said society, shall be, and are hereby constituted and declared to be, one community, corporation and body politic, by the name or style of The Baltimore Equitable Society for insuring houses from loss by fire, and as such shall have perpetual succession, and capacity to govern, conduct and manage its business and concerns, on the principles, agreeably to the rules and articles, and subject to the covenants, provisions, limitations and restrictions, in the said deed of settlement and articles of association contained and expressed, according to the true intent and meaning thereof.

*And be it enacted,* That the said society, by the corporate name thereof, shall be capable in law of suing and being sued, of pleading and being impleaded, of answering and being answered, in any court or courts of law or equity, or before any judge or judges, in all and all manner of suits, complaints, causes, matters and demands whatsoever, and all and every other matter and thing therein and thereto to do and perform, in as full, ample, and effectual and beneficial a manner, as any natural person or persons may or can do.

Passed, December 26, 1794.



## A SUPPLEMENT, &amp;c.

*BE it enacted, by the General Assembly of Maryland,*  
 That there shall be a general meeting of the members of this society on the first Monday in April every year, or oftener, if the directors for the time being shall think fit, or any twenty members insuring to the value of ten thousand pounds or upwards shall require the same, at which general meetings all the members of the society shall have a right and liberty to be present, of which general meetings, and of the matters therein intended to be moved, proposed or transacted, notice shall be given by the directors, at least seven days before the times of such meetings, in one or more of the public news-papers, or otherwise, as they shall see fit, which general meetings shall be capable of acting and managing the affairs of the society that shall then come before them, and they shall begin an hour at least after the time appointed for meeting, and shall choose a chairman, and after the choice of a chairman, shall continue for the space of one hour at least; and if any chairman of the said general meetings shall refuse or neglect to put or offer to the consideration and determination of the said general meetings any question or matter which shall be then and there proposed, seconded and insisted on, then the general meeting shall, and they are hereby empowered, to choose another chairman in the room of him so refusing or neglecting as aforesaid; and all and every of the said general meetings may and they are hereby declared to have full power and authority to consider, treat of and determine, concerning all or any the matters and things relating to the said society, and the support, preservation and good order thereof;

and to alter and amend the present articles, and make any additional articles which may be deemed conducive to the prosperity of the society, at all which meetings the determination of a majority of the members present shall be conclusive and binding on the whole society.

II. *And be it enacted*, That the twenty-second article of the original act of incorporation, and to which this is a supplement, be and the same is hereby repealed.

Passed, 31st December, 1801.

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GENERAL MEETING, January 21, 1802.

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RESOLVED UNANIMOUSLY,

That in the room of the sixth and seventh articles of the present existing *Law of Incorporation*, the following be substituted, viz.

6th. That the sum insured on one house, kitchen, or other contiguous buildings on the same lot, may be in one policy; each building to be distinctly valued; but there shall not be insured in one policy a greater number of buildings than are erected on a single lot.

7th. That no one house shall be insured in this society for more than eight thousand dollars, or such other sum as by the general meetings of the society shall be settled and appointed; provided always that the sum insured does not exceed two thirds of the value of such house.

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GENERAL MEETING, April 4, 1803.

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RESOLVED,

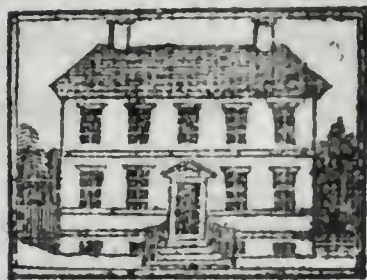
That the words "*directors for the time being*" in the 23d article of the law of incorporation be altered to *judges of the election, &c.*



*Blank Policy of Insurance.*

BALTIMORE EQUITABLE SOCIETY.

No.



1425.

WHEREAS A. B. of Baltimore, in the state of Maryland, hath become a member of the Baltimore Equitable Society, for insuring houses from loss by fire, agreeably to the deed of settlement and act of incorporation thereof, passed by the legislature of Maryland, in the year of our Lord one thousand seven hundred and ninety-four—and hath paid and deposited in the hands of the treasurer of said society,           dollars           cents the receipt whereof we do hereby acknowledge, being the full consideration for insuring him the sum of dollars           cents, on the property herein after mentioned.

*Now be it Known, by this Policy of Insurance,* That the said society do insure, and cause to be insured, against loss by fire, (on the terms and subject to the eventual deficiency of funds in the said deed of settlement mentioned and expressed) the said A. B. his heirs, executors, administrators and assigns, in the sum of           dollars           cents, upon his three story brick dwelling-house, fronting on           street, &c.

This insurance to be and continue for the full term of seven years from and after the date of these presents. And for the further security of the said insured, we the directors of the said society, do hereby order and direct the treasurer thereof, for the time being, when and so

often as the said house or any house built in the room thereof, shall be demolished by fire, during the term of this insurance, to pay unto the said A. B. his heirs, executors, administrators, or assigns, within three months after such demolition, out of the funds of the society, the sum of        dollars        cents, and when and so often as the said house or any house built in their room, or either of them, shall be damaged, injured, or impaired by fire, during the said term, that the same be paid agreeably to the estimate thereof, not exceeding the sum of        dollars        cents out of the funds of the society as aforesaid; or that the said buildings be repaired and put in as good condition as they were before such damage accrued—and we do further order and direct the said treasurer, for the time being, at the expiration of this policy, to repay to the said A. B. his heirs, executors, administrators or assigns,    dolls.    cts. the sum by him paid and deposited as aforesaid, together with his proportionable part of the profits of the business (if any) or so much of both or either of them, as shall remain unappropriated, towards the payment of losses and the necessary expenditures of the society.—all which payments and repairs shall be made agreeably to the principles and provisions, and subject to the limitations and eventual deficiency of funds in the said deed of settlement mentioned and expressed.

It is provided in the deed of settlement, and hereby declared, that if the said deposit-money shall not be demanded at the office of the society, within one year after the expiration of this policy, that then the right of payment thereof shall cease, and the same remain sunk to the insured, for the benefit of the society.

It is also provided, in the deed of settlement, and is hereby declared and understood, that if the entire funds of the society should at any time be insufficient fully to pay and discharge all the losses incurred, that then and



in such case, a just average shall be made, and the payment to be demanded in virtue of this policy, in case of loss or damage by fire to the premises insured, shall be a dividend of the said funds in proportion to the sum insured, agreeably to the true intent and meaning of the said deed of settlement.

If the premises insured in this policy are or shall be insured elsewhere, this policy to be void.

*In testimony whereof*, we the under-written directors, duly authorised for the time being, to sign and execute policies, on behalf of the said society, have hereunto set our hands, and caused the seal of the society to be affixed to these presents, this                      day of                      one thousand eight hundred and

ATTEST, J. T. Secretary.

M. P.  
W. B.  
W. W.

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#### PRESENT DIRECTORS.

<i>Mark Pringle,</i>	<i>William Hawkins,</i>
<i>William Wilson,</i>	<i>William Baker,</i>
<i>John Hagerty,</i>	<i>Gerard T. Hopkins,</i>
<i>M. Diffenderffer,</i>	<i>John Hillen,</i>
<i>Thorndick Chase,</i>	<i>David Shields,</i>
<i>Nathan Tyson,</i>	<i>William Norris.</i>

TREASUER,  
*Joseph Townsend.*

